
**ORRICK, HERRINGTON
& SUTCLIFFE LLP**

January 15, 1999

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BY HAND

Surface Transportation Board

RECORDATION NO. **19929-B** FILED

Re: Release of Security Interest

JAN 19 '99

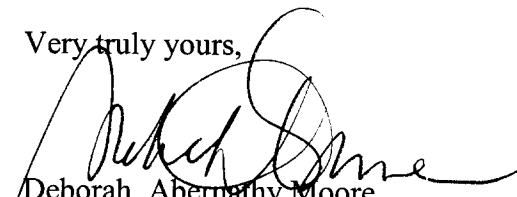
10-30AM

To Whom It May Concern:

Enclosed for filing please find a Release of Security Interest in and to Railcars that were granted to Collateral Trustee, Bankers Trust Company, as administrative agent and as collateral trustee by Huntsman Corporation and certain of its subsidiaries.

Said release pertains to certain Railcars which are more specifically described on Schedule A which is attached to the Release of Security Interest accompanying this letter.

Very truly yours,



Deborah Abernathy Moore
Corporate Legal Specialist

dam:bms

Surface Transportation Board
Washington, D.C. 20423-0001

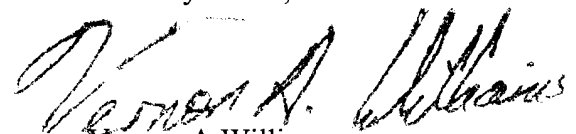
January 19, 1999

Deborah Abernathy Moore
Corporate Legal Specialist
Orrick, Herrington & Sutcliffe LLP
400 Capitol Mall
Suite 3000
Sacramento CA 95814-4407

Dear Ms. Moore:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and
and 49 CFR 1177.3 (c), on January 19, 1999 at 10:30 AM, and assigned
recording number(s) 19929-B.

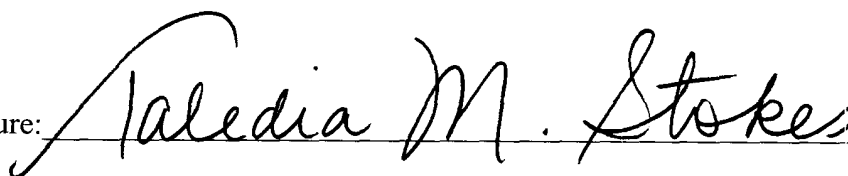
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 26.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount
paid. In the event of an error or any questions concerning this fee, you will receive a
notification after the Surface Transportation Board has an opportunity to examine your
document.

Signature: _____



RELEASE OF SECURITY INTEREST

JAN 19 '99

10-30AM

Reference is hereby made to that certain Collateral Trust and Intercreditor Agreement, dated as of January 29, 1996 (as amended through the date hereof, the "Collateral Trust Agreement"), by and among Huntsman Corporation, certain of its subsidiaries (including Huntsman Chemical Corporation ("Debtor"), a Utah corporation which has subsequently merged with and into its wholly owned subsidiary, Huntsman Mergco Inc., a Texas corporation, which changed its name to Huntsman Chemical Corporation immediately following such merger), Bankers Trust Company, as administrative agent and as collateral trustee (in such capacity, the "Collateral Trustee") and certain other secured parties signatory thereto, pursuant to which Debtor granted a security interest to the Collateral Trustee in each of the railcars identified on the Attached Schedule A (the "Railcars").

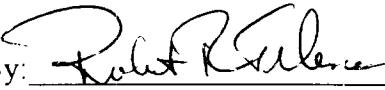
A counterpart of the Collateral Trust Agreement was filed and recorded with the Surface Transportation Board (the "Board") pursuant to, and in compliance with, the provisions of 49 U.S.C. Section 11301(a) and the regulations thereunder on February 13, 1996 and assigned Recordation Number 19929.

The Collateral Agent, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby terminates, releases and discharges the security interest in and to the Railcars that was granted to the Collateral Trustee by Debtor pursuant to the Collateral Trust Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has duly executed this
Release of Security Interest as of this 30th day of December, 1998.

BANKERS TRUST COMPANY, as Collateral
Trustee

By: 

Name:

Title:

ROBERT R. TELESCA
ASSISTANT VICE PRESIDENT

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 29th day of December, 1998 before me personally appeared ROBERT R. TELESKA, to me personally known, who being by me duly sworn, says that ~~he~~ is a ASSISTANT VICE PRESIDENT of Bankers Trust Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and ~~he~~ acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Paula Zielezinski
Notary Public

My commission expires June 11, 2000
(SEAL)

PAULA ZIELEZINSKI
Notary Public, State of New York
No. 01Z15024097
Qualified in Queens County
Certificate Filed in New York County
Commission Expires June 11, 2000

SCHEDULE A

OWNED HOPPER CARS

POLYSTYRENE FLEET

CAR NO.	LESSOR	CONTRACT/RIDER	RATE	PLANT
JHPX000101	OWNED CARS	1		JOL
JHPX000102	OWNED CARS	1		JOL
JHPX003501	OWNED CARS	1		DONO
JHPX003502	OWNED CARS	1		BL
JHPX003503	OWNED CARS	1		BL
JHPX003508	OWNED CARS	1		BL
JHPX003509	OWNED CARS	1		BL
JHPX003510	OWNED CARS	1		BL
JHPX003511	OWNED CARS	1		BL
JHPX003512	OWNED CARS	1		CH
JHPX003513	OWNED CARS	1		CH
JHPX003516	OWNED CARS	1		BL
JHPX003517	OWNED CARS	1		BL
JHPX003519	OWNED CARS	1		BL
JHPX003521	OWNED CARS	1		DONO
JHPX003522	OWNED CARS	1		BL
JHPX003523	OWNED CARS	1		BL
JHPX003525	OWNED CARS	1		BL
JHPX003526	OWNED CARS	1		BL
JHPX003528	OWNED CARS	1		BL
JHPX003529	OWNED CARS	1		BL
JHPX003532	OWNED CARS	1		BL
JHPX005204	OWNED CARS	1		BL
JHPX005205	OWNED CARS	1		CH
JHPX005207	OWNED CARS	1		BL
JHPX005209	OWNED CARS	1		BL
JHPX005210	OWNED CARS	1		BL
JHPX005212	OWNED CARS	1		BL
JHPX005215	OWNED CARS	1		BL
JHPX005216	OWNED CARS	1		BL
JHPX005217	OWNED CARS	1		BL
JHPX005218	OWNED CARS	1		CH
JHPX005219	OWNED CARS	1		CHAP
JHPX005220	OWNED CARS	1		DONO

CAR NO.	LESSOR	CONTRACT/RIDER	RATE	PLANT
JHPX005223	OWNED CARS	1		CONN
JHPX005224	OWNED CARS	1		BL
JHPX005227	OWNED CARS	1		BL
JHPX005228	OWNED CARS	1		BL
JHPX005230	OWNED CARS	1		BL
JHPX005233	OWNED CARS	1		BL
JHPX005234	OWNED CARS	1		BL
JHPX005236	OWNED CARS	1		BL
JHPX005237	OWNED CARS	1		BL
JHPX005238	OWNED CARS	1		BL
JHPX005239	OWNED CARS	1		BL
JHPX005240	OWNED CARS	1		BL
JHPX005244	OWNED CARS	1		BL
JHPX005245	OWNED CARS	1		BL
JHPX005246	OWNED CARS	1		CH
JHPX005247	OWNED CARS	1		BL
JHPX005248	OWNED CARS	1		BL
JHPX005249	OWNED CARS	1		BL
JHPX005250	OWNED CARS	1		BL
JHPX005251	OWNED CARS	1		BL
JHPX005252	OWNED CARS	1		BL
JHPX005253	OWNED CARS	1		DONO
JHPX005254	OWNED CARS	1		BL
JHPX005255	OWNED CARS	1		CH
JHPX005256	OWNED CARS	1		CH
JHPX005257	OWNED CARS	1		BL
JHPX005259	OWNED CARS	1		BL
JHPX005260	OWNED CARS	1		BL
JHPX005265	OWNED CARS	1		BL
JHPX005266	OWNED CARS	1		BL
JHPX005267	OWNED CARS	1		BL
JHPX005270	OWNED CARS	1		BL
JHPX005274	OWNED CARS	1		BL
JHPX005275	OWNED CARS	1		BL
JHPX005278	OWNED CARS	1		BL
JHPX005280	OWNED CARS	1		BL
JHPX005281	OWNED CARS	1		BL
JHPX005282	OWNED CARS	1		DONO
JHPX005292	OWNED CARS	1		BL
JHPX005293	OWNED CARS	1		CH
JHPX005295	OWNED CARS	1		BL
JHPX005298	OWNED CARS	1		BL
JHPX005299	OWNED CARS	1		BL

CAR NO.	LESSOR	CONTRACT/RIDER	RATE	PLANT
JHPX005300	OWNED CARS	1		BL
JHPX005301	OWNED CARS	1		BL
JHPX005303	OWNED CARS	1		BL
JHPX005305	OWNED CARS	1		DONO
JHPX005307	OWNED CARS	1		BL
JHPX005308	OWNED CARS	1		BL
JHPX005310	OWNED CARS	1		DONO
JHPX005311	OWNED CARS	1		BL
JHPX005312	OWNED CARS	1		BL
JHPX005313	OWNED CARS	1		BL
JHPX005314	OWNED CARS	1		BL
JHPX005316	OWNED CARS	1		BL
JHPX005317	OWNED CARS	1		DONO
JHPX005318	OWNED CARS	1		BL
JHPX005319	OWNED CARS	1		BL
JHPX005320	OWNED CARS	1		BL
JHPX005322	OWNED CARS	1		BL
JHPX005324	OWNED CARS	1		BL
JHPX005326	OWNED CARS	1		BL
JHPX005327	OWNED CARS	1		DONO
JHPX005328	OWNED CARS	1		BL
JHPX005329	OWNED CARS	1		BL
JHPX005330	OWNED CARS	1		BL
JHPX005331	OWNED CARS	1		BL
JHPX005333	OWNED CARS	1		BL
JHPX005334	OWNED CARS	1		CH
JHPX005335	OWNED CARS	1		BL
JHPX005337	OWNED CARS	1		DONO
JHPX005341	OWNED CARS	1		BL
JHPX005370	OWNED CARS	1		BL
JHPX005371	OWNED CARS	1		BL
JHPX005372	OWNED CARS	1		CH
JHPX005374	OWNED CARS	1		BL
JHPX005378	OWNED CARS	1		BL
JHPX005379	OWNED CARS	1		BL
JHPX005380	OWNED CARS	1		BL
JHPX005381	OWNED CARS	1		BL
JHPX005384	OWNED CARS	1		DONO
JHPX005385	OWNED CARS	1		BL
JHPX005388	OWNED CARS	1		BL
JHPX005391	OWNED CARS	1		BL
JHPX005393	OWNED CARS	1		DONO
JHPX005394	OWNED CARS	1		BL

CAR NO.	LESSOR	CONTRACT/RIDER	RATE	PLANT
JHPX005395	OWNED CARS	1		BL
JHPX005396	OWNED CARS	1		DONO
JHPX005398	OWNED CARS	1		BL
JHPX005399	OWNED CARS	1		BL
JHPX005400	OWNED CARS	1		CONN
JHPX005401	OWNED CARS	1		DONO
JHPX005402	OWNED CARS	1		CH
JHPX006502	OWNED CARS	1		JOL
JHPX006538	OWNED CARS	1		JOL
JHPX006550	OWNED CARS	1		JOL
JHPX006563	OWNED CARS	1		JOL
JHPX006569	OWNED CARS	1		WILL
JHPX006580	OWNED CARS	1		JOL
JHPX006582	OWNED CARS	1		JOL
JHPX006592	OWNED CARS	1		JOL
JHPX006599	OWNED CARS	1		JOL
JHPX006659	OWNED CARS	1		JOL
JHPX006660	OWNED CARS	1		JOL
JHPX006666	OWNED CARS	1		JOL
JHPX006674	OWNED CARS	1		JOL
JHPX006682	OWNED CARS	1		JOL
JHPX006695	OWNED CARS	1		JOL
JHPX006709	OWNED CARS	1		JOL
JHPX006731	OWNED CARS	1		JOL
JHPX006738	OWNED CARS	1		JOL
JHPX006744	OWNED CARS	1		WILL
JHPX006749	OWNED CARS	1		JOL
JHPX006807	OWNED CARS	1		JOL
JHPX006831	OWNED CARS	1		JOL
JHPX006873	OWNED CARS	1		JOL
JHPX006874	OWNED CARS	1		JOL
JHPX006892	OWNED CARS	1		JOL
JHPX006929	OWNED CARS	1		JOL
JHPX006976	OWNED CARS	1		JOL
JHPX006983	OWNED CARS	1		JOL
JHPX007200	OWNED CARS	1		JOL
JHPX007211	OWNED CARS	1		JOL
JHPX007213	OWNED CARS	1		JOL
JHPX007227	OWNED CARS	1		JOL
JHPX007232	OWNED CARS	1		JOL
JHPX007233	OWNED CARS	1		JOL
JHPX007246	OWNED CARS	1		JOL
JHPX007259	OWNED CARS	1		JOL

CAR NO.	LESSOR	CONTRACT/RIDER	RATE	PLANT
JHPX007270	OWNED CARS	1		JOL
JHPX007275	OWNED CARS	1		WILL
JHPX007278	OWNED CARS	1		JOL
JHPX007290	OWNED CARS	1		WILL
JHPX007299	OWNED CARS	1		JOL
JHPX007306	OWNED CARS	1		JOL
JHPX007307	OWNED CARS	1		JOL
JHPX007323	OWNED CARS	1		JOL
JHPX007709	OWNED CARS	1		JOL
JHPX007761	OWNED CARS	1		WILL
JHPX007810	OWNED CARS	1		JOL
JHPX007829	OWNED CARS	1		JOL
JHPX007853	OWNED CARS	1		JOL
JHPX006628	OWNED CARS	1		DONO
		1 Count		177
		Grand Count		177